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Drivers sue US shale oil producers over alleged price-fixing scheme

By Mike Scarella

January 16, 2024 9:03 AM PST · Updated 2 months ago



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Jan 16 (Reuters) - Hess ([HES.N](#)), Pioneer Natural Resources ([PXD.N](#)) and other oil and gas producers have been hit with a class action in U.S. court accusing them of conspiring to curb output of shale oil, raising consumer fuel prices.

Three residents of Nevada, Hawaii and Maine sued Hess and seven other companies on Friday in federal court in Las Vegas, alleging they have constrained the production of shale oil, which is sold to refineries and can be made into gasoline, diesel and other commercial products.

The [lawsuit](#) said Hess, Occidental Petroleum ([OXY.N](#)), Pioneer Natural Resources and other oil and gas producers for several years "have collectively coordinated their production decisions, leading to production growth rates lower than would be seen in a competitive market."

The other defendants are Permian Resources ([PR.N](#)), Chesapeake Energy ([CHK.O](#)), Continental Resources, Diamondback Energy ([FANG.O](#)) and EOG Resources ([EOG.N](#)).

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Representatives from the defendants on Tuesday did not immediately respond to requests for comment.

Plaintiffs' attorney Patrick Coughlin, representing the drivers who filed the lawsuit, in a statement on Tuesday said the shale oil defendants in the face of record oil prices over the last three years "all exercised production 'discipline,' ensuring Americans paid more for gas at the pump."

Hydraulic fracturing, widely known as fracking, is used to produce domestic shale oil from some rock formations in the United States. The defendants are "independent" shale producers that are distinct from energy companies such as Chevron and Exxon, the lawsuit said.

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Formations in Texas, North Dakota and New Mexico include the three top geographic areas for shale oil extraction in the United States, the lawsuit said.

The lawsuit seeks nationwide class-action status and a court order against alleged anti-competitive business practices on behalf of all purchasers of retail gasoline from stations in the United States since January 2021.

The complaint separately seeks unspecified triple monetary damages for a class of gas purchasers in more than two dozen states, including California, Colorado, Michigan and New York. The plaintiffs' lawyers estimated "at least millions of members of both Classes in the United States."

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"Defendants' production restraint agreement worked," the lawsuit said. "Defendants are reaping the rewards in the form of massive revenue increases, while not reinvesting that additional revenue into new production."

The case is Daniel Rosenbaum et al v. Permian Resources Corp et al, U.S. District Court, District of Nevada, No. 2:24-cv-00103.

For plaintiffs: Patrick Coughlin and Carmen Medici of Scott + Scott Attorneys at Law; Christopher Turtzo of Morris, Sullivan & Lemkul

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For defendants: No appearances yet

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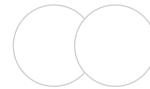
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